(c) Reserve Bank of India (RBI)'s monetary policy stance is calibrated based on the emerging domestic and external environment, without any specific bearing on the actions of the central banks of other nations.

(d) Exports are dependent on many factors. Even though the rupee appreciated by 3.7 percent, exports performed better in October 2009 at (-) 6.6 percent compared to September 2009 at (-) 13.8 percent.

Fall in bank credit

2037. SHRI MOINUL HASSAN: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that growth in bank credit has dropped to single digit level;

(b) if so, the details thereof;

(c) what is the performance of nationalized bank in this regard; and

(d) what action Government proposes to take to improve the situation?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) and (b) Yes, Sir. The year-on-year growth in bank credit by Scheduled Commercial Banks (SCBs) as on 6th November, 2009 was 9.8 per cent as compared to 27.7 per cent during the corresponding period of the previous year.

(c) According to the Reserve Bank of India (RBI), as on 23rd October, 2009, credit growth on year-on-year basis for public Sector Banks (PSBs) was 14% compared to 1.8% for private sector banks and (-) 16.3% for foreign banks.

(d) The RBI has been taking necessary steps through its monetary policy to provide an enabling environment for credit growth. With increase in economic growth including growth in manufacturing sector, credit growth is expected to pick up further in the coming months.

Levying of user charges by SBI

2038. SHRIMATI JAYA BACHCHAN: Will the Minister of FINANCE be pleased to state:

(a) whether the State Bank of India (SBI) has started levying pass book updation charge, fee for depositing cash at branches other than the one where the account is opened, cheque book charge, minimum balance charge etc.;

(b) if so, the reasons therefor;

(c) whether the bank is thus depriving the customers of whatever little rates of interest it pays;

(d) whether it is causing hardships to senior citizens and pensioners necessitating them to visit their branch to escape these charges;